Canada's Banks Made BEAUTIFUL MONEY

By TED SHACKLEFORD

THE YOUNG PROVINCE of Canada, formed in 1858 with the conjoining of Upper and Lower Canada, was in a cleft stick when it came to the point of issuing its own money.

On the one hand, it was tied closely politically to Britain which used the sterling system of pounds, shillings and pence, with all the inherent disadvantages, and on the other hand it was tied closely, geographically, to the United States which used the decimal system of coinage.

It was mainly through the efforts of one man, Sir Francis Hincks, that Canada adopted the decimal system it uses today.

Sir Francis dominated Canadian financial policy from 1848 to 1854 as inspector-general, and from 1851 as prime minister. His efforts to establish the right to issue national currency in Canada were strongly opposed by officials of the British treasury.

The Provinces of Canada Currency Act of 1853 legalized transactions in decimal currency for the first time, and adopted the gold standard.

Canada's first coins bore the likeness of Queen Victoria. They were issued in denominations of one cent, five cents (silver), 10 cents (silver), and 20 cents (silver).

These coins, which are still legal tender today, continued unchanged until 1867 when confederation was enacted, forming the Dominion of Canada. In that year the 20 cent piece was replaced by a 25 cent piece and a 50 cent coin was minted.

The famous "shinplaster" 25 cent bill was issued for the firt time in 1870 . . . only as an emergency measure.

Canadian coins were struck at the Royal Mint in England and shipped to Canada. In 1870 the shipments were late in arriving and to fill the gap the government did the best it could—there was no mint in the Dominion, but there were plenty of printing presses.

The temporary issue became so popular it remained in circulation until 1923. This is still legal tender but in uncirculated condition the value to collectors is much higher than 25 cents—it ranges from 75 cents to $5.

* * *

IT WAS NOT UNTIL 1908 that the Royal Canadian Mint was established in Ottawa. Up to then all Canadian coins were struck in the Royal Mint in England and shipped to this country.

And this is the arrangement which has indirectly caused high values to be put on some Canadian coins by collectors—occasionally ships carrying the coins would be lost at sea, making that issue quite rare.

Canada's currency history has another fascinating chapter—the story of charter banks and their issues of private bank notes.

Some of the most beautifully engraved bank notes in the world were among those issued by the charter banks which eventually totalled 42.

These notes were still legal tender right up to 1950, when the Bank Act of 1935 took effect. There are still a number in private hands.

Collectors of these bills are always looking for new specimens. Victoria Numismatic Society members who collect charter bank bills are interested in buying any they need to complete their collections.

* * *

IN THE FIRST STORY of this series, the 1923 cent was mentioned. And soon after the story was published, three people got in touch with me to say they had 1923 cents.

Richard Reeve, 1023 Wollaston Road, was the first person to phone me and soon after that letters arrived from Jim Copley of Cobble Hill, and Hazel Keith of Eureka, California.

The value of the coins depends entirely on their conditions. The $40 mentioned in the story is the top price to be paid for this cent.

And this is only paid for a cent in "proof" condition—perfect and uncirculated. Values for any coins drop as the condition diminishes in quality.

* * *

AND TALKING ABOUT CENTS, don't be too surprised if United States tourists are spending odd-looking cents next summer.

The U.S. government has issued new-type Lincoln cents Feb. 12, the 150th anniversary of Lincoln's birth.

It's the first time in 50 years that the U.S. cent has been altered.

The new Lincoln penny will retain the familiar portrait of Lincoln's head, but the reverse will be altered to show the entrance of the Lincoln Memorial in Washington, D.C.

Above the memorial entrance are the words "E Pluribus Unum" and the words "United States of America" follow the curve of the coin's edge.

Below the memorial, and also following the curve of the coin will be the words "One Cent."

Some 25 billion copies of the Lincoln head penny have been issued over its 50-year life.

Under United States law, the design of the new penny will not be changed for at least 25 years. This foils counterfeiters as people become completely familiar with the coins.

Next week this column will discuss the charter bank notes issued in Canada.

Concluding 'THE CRY OF THE OWL'

By Robert John Williamson

The Karluk was taken by the ice, and her crew was scattered. Williamson, attempting to find his way back from one of the starving camps to his own meagre shelter, reaches the climax of his adventure.

HAD I TAKEN a later streetcar to Esquimalt or had Captain Bob Bartlett taken an earlier one, I might still have been third-engineer tending the engines of a ship in the placid waters of the Gulf of Georgia, the Straits of Juan de Fuca and Puget Sound.

Rescue would come to us from the south but we could have no hope of it—assuming that Bartlett had attained the mainland—until the ice broke up in August or September. Before that time, our plight at Waring Point had become perilous. By mid-June our 80 days of supplies had virtually run out. We are dependent upon the hunt for our existence and Kerdillo, the Eskimo, was the one experienced hunter among us. We subsisted upon walrus meat, an occasional white fox and a few duck.

IN JUNE, and through most of July, the white members of our small group were afflicted with a strange weakness and semi-paralysis. We could not stand erect, but crawled about on hands and knees. If we lay down, we choked and had to sleep sitting up. We later learned that we were suffering from beri-beri, due to lack of vitamin C. The three Eskimos were not stricken. They ate the leaves of a low-growing shrub which appeared as the snow receded from the lower parts of the island and were so provided with an essential element of diet. They also ate a great deal of walrus blubber which also contains the vitamin missing in lean meat. Only later did we deign to follow their example and so cure ourselves of beri-beri.

By the first week in August, I had somewhat recovered and decided to walk across the island and visit the camp at Rodgers Harbor. In charge of this camp was Chief Engineer John Munro. With him were George Malloch, expert on coal deposits and stratiography and graduate student at Yale; Bjarne Mamen, forester, from Norway, and Robert Templeman, cook and steward. I was anxious to learn how they were making out. More than that, as their location fronted to the south and east, whereas our pointed towards the north, they would probably have the first signting of the ship come to take us off the island. In our camp, where we were still "frozen in," we were wondering if any "leads" had opened in the ice towards the mainland. With six fist-sized hunks of walrus blubber—now a staple of our diet—slung in a sealskin bag over my shoulder, I left for Rodgers Harbor at 7 o'clock the morning of Aug. 4. This was the day in 1914 that England declared war on Germany. The western world had other things to think of than the few survivors of the Karluk, but we, too, were engaged in a grim struggle for survival.

Yet the aspect was peaceful as I set out from camp up a narrow "draw" to higher land above. The sun shone and a light west wind fanned my cheek. I chose to go overland, taking my bearings from "Wine Glass Hill" which, to the south and west, overtopped the ridges. In this way I avoided the many inlets that cut into the rocky coast of the island. I crossed two snowy divides of 1,500 feet or more, saw a polar bear, which I avoided because I was unarmed, and dropped down to Rodgers Harbor 24 hours after I had left Waring Point. The distance between the two camp sites as the crow flies was only 25 miles. Finding a path through the rough, uptilted country, I had necessarily covered more than that and, weakened by my attack of beri-beri and the short rations on which we subsisted, I was close to exhaustion as I clambered down the rocks to the seashore.

THE PARTY at Rodgers Point lived in a "bell tent." Approaching it, I saw that the frayed Union Jack, on the pole outside its door, was at half-mast, flapping in the wind. Though at half-mast, the piece of colored bunting seemed a gallant gesture as it lifted over that forlorn shore-line. I shouted. A dark head shoved the tent flap aside and a man with a rifle appeared. It was Munro, chief engineer.

Two men had recently died from nephritis, a kidney disease brought on, like beri-beri, by a food deficiency. They were George Malloch, the Yale graduate student, and Bjarne Mamon, the Norwegian forester. Their bodies lay under a pile of rocks nearby.

I gave three pieces of my walrus blubber to Templeman, the cook, now Munro's sole companion, and told him of its dietary importance. One piece I had eaten while crossing the island. The other two I would need for my day at Rodgers Point and for my return.

I slept for almost 12 hours. At 7 o'clock the evening of August 5, I started back for my home-camp. There was nothing I could do for Munro and Templeman and to stay with them longer would only be an added strain upon their resources.

On my return to Waring Point, I met no polar bear. However, I faced an even greater hazard. My previous day's walk had sapped what small strength was left to me. Climbing over the second of the two ranges which rose between me and Waring Point, more and more often I had to pause to "get my wind." Topping the divide, with "Wine-glass Hill" to my left, I searched for the ravine, or "draw," to lead me down to camp. It was then that the snow came, wiping from my vision all familiar landmarks. I wandered ankle-deep in snow in a narrow dusk-shrouded circle. Weary, I wished to lie down and sleep, but I knew that if I once lay down, I would not likely rise again.

I HEARD VOICES, where I knew no voices could be. Out of the mists I saw pale faces and waving arms which beckoned me on. I followed and at last stood still. I was lost. I did not know east from west, nor north from south and hardly left from right. My watch, which throughout the months I had not let run down, showed me a few minutes after 3 o'clock. This was the morning of August 6.

Then as I thought again of how sweet sleep in the soft snow would be, I heard to my left and behind me, a faint "t'whoo, t'whoo". It was an eerie and forboding sound. I turned towards it and in the silence which came after, listened to the snowflakes settling. I heard the call again, this time closer.

The owl—it would be one of the small snowy owls of those regions—hooted again and it was then that I heard the "hush-hush" of wings overhead. He had swung about and his next hoot came from directly in front of me. For what reason I cannot say—except that he was another speck of life in a lonely land—I followed after him. Ten times more he hooted, from the left and then from the right, truly as if he were guiding me, until finally the ground sloped down beneath my feet and, as I descended and the snow lifted, I found myself in a ravine, 30 to 40 feet wide. I recognized it at once as that which led down to our camp at Waring Point.

While I was away they had killed a seal. Over its meat I told them the sad news of Rogers Point and of the snowy owl which had brought me safely "home".

On September 8 an expedition, headed by Bob Bartlett, who after great hardships had made his way from Siberia to Nome, took us off Wrangell Island and gave us news of the war in Europe. On October 24, 1914, we landed back at Esquimalt, the black cat having left us at Nome with the little Eskimo girl.

I immediately left for overseas service as an officer in the Royal Navy for the duration of the war. Today I am retired, living in Victoria.